

Message Text

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17

ACTION EUR-12

INFO OCT-01 IO-10 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04 OPIC-06

SP-02 CIEP-02 LAB-04 SIL-01 OMB-01 NSC-05 SS-15

STR-04 CEA-01 PA-02 PRS-01 /106 W

----- 115822

R 091522Z JUL 75

FM AMEMBASSY PARIS

TO SECSTATE WASHDC 1074

INFO AMEMBASSY BONN

AMEMBASSY BRUSSELS

USMISSION EC BRUSSELS

AMEMBASSY COPENHAGEN

AMEMBASSY DUBLIN

AMEMBASSY GENEVA

USDEL MTN GENEVA

AMEMBASSY THE HAGUE

AMEMBASSY LONDON

AMEMBASSY LUXEMBOURG

AMEMBASSY ROME

UNCLAS PARIS 17734

E.O. 11652: N/A

TAGS/ EGEN, FR

SUBJECT: MITTERAND FORMULA FOR FRENCH ECONOMIC RECOVERY

1. FRENCH SOCIALIST PARTY LEADER MITTERAND FRANCOIS MITTERAND
AT PRESS CONFERENCE JULY 8, GAVE SOCIALIST PARTY'S
EIGHT-POINT FORMULA FOR ECONOMIC RECOVERY AS FOLLOWS:

-- STIMULATE PRIVATE CONSUMPTION AND INVESTMENT.

-- FLOAT 20 BILLION-FRANC PUBLIC LOAN TO FINANCE
COHERENT INDUSTRIAL POLICY.

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-- INSTITUTE IMMEDIATE FISCAL REFORM.

-- CREATE 130,000 NEW JOBS IN PUBLIC SECTOR.

-- GIVE SELECTIVE AID TO LABOR INTENSIVE INDUSTRIES.

-- PROVIDE INDEXATION FOR SAVINGS.

-- IMPOSE TEMPORARY FREEZE ON PRICES AND PROFITS.

-- CALL EUROPEAN CONFERENCE TO ACHIEVE AGREEMENT ON
SIMULTANEOUS BOOST IN EEC CONSUMPTION BY ABOUT TWO
PER CENT

2. COMMENT: NONE OF THEEIGHT POINTS IS NEW--
ALL BUT THE LAST WERE PROPOSED BY MITTERAND IN
SEPTEMBER, 1974, HIS PRESS CONFERENCE WAS AS
RELATIVELY UNIMAGINATIVE EFFORT TO CONVINCE THE FRENCH
THAT PRESIDENT GISCARD'S JUNE 30 T.V. ADDRESS (PARIS
17104) SHOULD BE READ AS A PARTISAN POLITICAL ATTEMPT
TO COVER OVER SERIOUS ECONOMIC PROBLEMS. WHILE
MITTERAND'S RHETORIC WAS TOUGH AND UNCOMPROMISING,
FRANCE HAS VACATIONS ON ITS MIND RIGHT NOW AND IS
UNLIKELY TO HEED HIS CALL TO WARINESS.

RUSH

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NNN

Message Attributes

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Decaption Note:
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Disposition Approved on Date:
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Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: n/a
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To: STATE
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